Key Information Document

Purpose

This document provides you with key information about this product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name:	**Multiple Ratio Forward**
PRIIP manufacturer:	DNB Bank ASA
Website:	www.dnb.no/markets
Telephone:	+47 91 50 48 00
Regulated by:	The Financial Supervisory Authority of Norway is responsible for supervising DNB Bank ASA in relation to this Key information Document
Produced:	22/11/2026

You are about to enter into a product that is not simple and may be difficult to understand.

What is this product?

Type

This product is an over the counter (OTC) contract – Foreign Exchange Instrument

Term

The maturity of this product is in 12 months. No party is entitled to terminate it unilaterally. Therefore, early termination of the contract is not possible.

Objectives

The purpose of the product is to give the investor the right and obligation to the outcome of the structure according to terms agreed in advance. When the agreement is entered into, the notional amount, maximum amount, bonus rate, barrier rate and expiration date are agreed between the parties.
The investor will participate in any price development in the underlying. In other words, the investor will profit if the currency being bought strengthens against the currency being sold, or lose in the event of an opposite development.
The product involves the following cash flows:
If the spot rate trades below the upper barrier rate at expiry of the respective period without touching or falling below the bonus rate, you will have the right to buy the Base Currency amount at the bonus rate. If the spot rate trades at or below the level of the bonus rate at expiry of a period, you can multiply the Base Currency amount you can buy with Ratio Factor and buy this increased amount of the Base Currency at the bonus rate. If the spot rate trades at or above the barrier, no exchange rate will be secured.
The Key Information Document does not contain information related to your specific trade in the product, and is intended only as an example.

Base Currency	EUR	**Price Currency**	NOK
Expiry Date	22/11/2027	**Settlement Date**	24/11/2027
Notional Amount (Base Currency)	10,000.00 EUR	**Notional Amount (Price Currency)**	107,308.00 NOK
Reference Forward Rate	10.7308	**Spot Reference Rate At Initiation**	11.6000 EUR/NOK
Bonus Rate	10.7308	**Upper Barrier**	1157.3300 EUR/NOK
Ratio Factor	2		

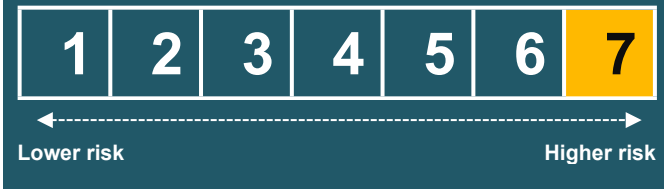
Intended retail investor

The product is intended for retail investors who:

i) wish to hedge against adverse exchange rate fluctuations, and have some participation in favorable exchange rate fluctuations
ii) intend to hold the product for the recommended investment horizon (throughout the term/until maturity)
iii) have knowledge and experience with this product
iv) are willing and able to bear losses
v) do not need products with capital protection

What are the risks and what could I get in return?

Risk indicator





The risk indicator assumes you keep the product until the agreed settlement date.
You may not be able to end your product early. You may have to pay significant extra costs to end your product early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 7 out of 7, which is the highest risk class. We classify all OTC derivatives as being of the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very unlikely to impact the capacity of DNB Bank ASA to pay you. In some circumstances you may be required to make further payments to pay for losses. The total loss you may incur may be significant.This product does not include any protection from future market performance so you could incur significant losses. If we are not able to pay you what is owed, you could incur significant losses.

Performance scenarios
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended Holding Period:		**12 months**	
Example Nominal Amount (*):		**EUR 10,000.00**	
Scenarios			**If you exit at the Recommended Holding Period**
Minimum	**There is no minimum guaranteed return.**		
Stress	**What you might get back or pay after costs**		-2,231.00 EUR
	Average return / loss over nominal amount		-22.31 %
Unfavourable	**What you might get back or pay after costs**		-570.00 EUR
	Average return / loss over nominal amount		-5.70 %
Moderate	**What you might get back or pay after costs**		59.00 EUR
	Average return / loss over nominal amount		0.59 %
Favourable	**What you might get back or pay after costs**		648.00 EUR
	Average return / loss over nominal amount		6.48 %

The scenarios presented are an estimate of future performance based on past experience of how the value of this product varies and are not an accurate indicator. What you get will vary depending on how the market develops and how long you keep the product.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor.
The figures do not take into account your personal tax situation, which may also affect how much you get back.
The stress scenario shows what you might get back in extreme market circumstances.
*** The calculation is based on the notional of the contract (in this example EUR 10,000.00).**

What happens if DNB Bank ASA is unable to pay out?

You are exposed to the risk that the Issuer might be unable to fulfil its obligations in respect of the product –e.g. in the event of insolvency (inability to pay / over-indebtedness) or an administrative order of resolution measures. This may materially adversely affect the value of the product and could lead to significant losses in the product. This product is not subjected to any legal or other deposit protection scheme or any other form of guarantee.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your product.

Costs over time
The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example nominal amount and different possible investment periods.
We have assumed:

- You would get back the amount that you invested (0 % annual return).
- EUR 10,000.00 is invested.

	If you exit at the Recommended Holding Period
Total costs	70.00 EUR
Cost impact (*)(**)	0.6951 %

(*) This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.
(**) This illustrates costs in relation to the notional value of the PRIIP.

Composition of costs

One-off costs upon entry or exit		**If you exit at the Recommended Holding Period**
Entry costs	These costs are included in the price of the product.	70.00 EUR
Exit costs	These costs are already included in the rates you get.	0.00 EUR
Ongoing costs		

Management fees and other administrative or operating costs	There is no management fee for this product.	0.00 EUR
Transaction costs	0 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0.00 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0.00 EUR

How long should I hold it and can I take money out early?

Recommended Holding Period: 12 months

This product is designed to be held to the agreed settlement date. This product cannot be easily ended. This means it is difficult to estimate how much you would get if you end before the end of the recommended holding period. You will either be unable to end early or you will have to pay high costs or make a large loss if you do so.

How can I complain?

Any complaint regarding the person advising on, or selling, the product can be submitted directly to that person. Any complaint regarding the product or the conduct of the issuer of this product can be submitted in text form to DNB Bank ASA under the following address: DNB Bank ASA P.O. Box 1600 Sentrum, N-0021 Oslo, attention: DNB Carnegie.

Other relevant information

Any additional documentation in relation to the product is published on the Issuer's website (www.dnb.no). In order to obtain more detailed information - and in particular details of the structure of and risks associated with the product - you should read these documents. The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.